



***Regional Director's Actions Taken
Under Delegation of Authority***

**For More Information Contact the
Appropriate Regional Director or the Office
of Public and Congressional Affairs
(703) 518-6330**

April 1997

Office of Examination and Insurance

SUMMARY OF DELEGATED ACTIONS - APRIL 1997

CHARTER APPLICATIONS								
REGION	APPLICATIONS DISAPPROVED	APPLICATIONS APPROVED	POTENTIAL MEMBERS	NUMBER OF AMENDMENTS APPROVED	NUMBER OF FCU'S RECEIVING AMENDMENTS	NUMBER OF EXPANSIONS DENIED	POTENTIAL MEMBERSHIP INCREASE	CALENDAR YEAR TO DATE
I	0	1	1,500	5	1	0	3,751	16,252
II	0	1	216,729	15	2	3	1,200	28,144
III	0	0	0	7	7	5	877	3,737
IV	0	0	0	3	3	0	4,784	13,599
V	0	0	0	10	2	1	5,356	43,598
VI	0	0	0	11	10	0	858	21,165
TOTALS	0	2	218,229	51	25	9	16,826	126,495
MERGERS								
REGION	NUMBER APPROVED	CONTINUING FED	CONTINUING STATE	MERGING FED	MERGING STATE	ASSETS MERGING FED	ASSETS MERGING STATE	
I	4	1	3	3	1	\$7,556,029	\$2,235,012	
II	5	4	1	4	1	\$6,461,006	\$2,317,649	
III	2	1	1	0	2	\$0	\$7,085,281	
IV	3	1	2	2	1	\$158,572,624	\$624,572	
V	1	0	1	0	1	\$0	\$3,983,331	
VI	3	2	1	2	1	\$7,560,106	\$864,969	
TOTALS	18	9	9	11	7	\$180,149,765	\$17,110,814	
CHARTER CONVERSIONS		INSURANCE APPS FOR SCU'S		INSURANCE CONVERSION - FED TO PRIVATE				
REGION	STATE TO FED	FED TO STATE	# OF APPS APPROVED	AMOUNT OF SHARES	NUMBER	ASSETS		
I	0/\$0	0/\$0	0	\$0	0	\$0		
II	0/\$0	0/\$0	0	\$0	0	\$0		
III	0/\$0	0/\$0	0	\$0	0	\$0		
IV	0/\$0	4/\$350,309,392	0	\$0	0	\$0		
V	0/\$0	3/\$289,967,067	0	\$0	0	\$0		
VI	0/\$0	0/\$0	1	\$6,400,000	0	\$0		
TOTALS	0/\$0	7/\$640,276,459	1	\$6,400,000	0	\$0		

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

CHARTER APPLICATIONS DISAPPROVED

Region	Date of Disapproval	Name and Location	Potential Members	Sponsor Support	Reason for Rejection
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CHARTER APPLICATIONS APPROVED

Charter No.	Region	Name and Location	Date of Approval	Potential Members	Sponsor Support
24598	I	Varick Memorial Hempstead, NY	4/21/97	1,500	Yes
24599	II	First Combined Community FCU Landover, MD	4/16/97	216,729	First Baptist Church of Highland Park

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
19269	I	Oceanside Christopher Oceanside, NY	\$31,582,856	3,883	550

Field of Membership: regular members of Floral Park Council No. 2345, Knights of Columbus in Floral Park, New York, limited to a maximum of 2,500 members.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

19269	I	Oceanside Christopher Oceanside, NY	\$31,582,856	3,883	2,376
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Field of Membership: regular members of Memorare Council No. 3476, Knights of Columbus in Seaford, New York, limited to a maximum of 2,500 members.

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	5	19
Number of Federal Credit Unions Receiving Expansions	1	11
Potential Membership Increase	3,751	16,252
Number of FCU Requests Denied	0	0
Number of FCU Requests Delayed	3	23

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
227	II	VDN FCU Tarentum, PA	\$1,713,701	503	950

Field of Membership: contract haulers and carriers who work regularly under contract for News Printing, Inc., a division of Gannett Satellite Information Network, Inc., dba Valley News Dispatch, North Hills New Record or Western Pennsylvania Company.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	15	56
Number of Federal Credit Unions Receiving Expansions	2	19
Potential Membership Increase	1,200	28,144
Number of FCU Requests Denied	3	9
Number of FCU Requests Delayed	0	4

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
20154	III	White Springs White Springs, FL	\$10,637,457	2,391	8,711

Field of Membership: conversion to a low-income community field of membership serving persons who live, work, worship in, businesses and other legal entities in Hamilton County, Florida.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	5	7
Number of Federal Credit Unions Receiving Expansions	4	7
Potential Membership Increase	877	3,737
Number of FCU Requests Denied	5	8
Number of FCU Requests Deferred	10	32

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
10793	IV	Methodist Indianapolis, IN	\$8,179,151	3,549	4,500

Common Bond Expansion

Field of Membership: employees, and medical and surgical staff of Clarian Health Partners, Inc., the parent company of Methodist Health Group, Inc.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	3	11
Number of Amendments Not Approved	0	1
Number of Federal Credit Unions Receiving Expansions	3	8
Number of Potential Members Added	4,784	13,599

FIELD OF MEMBERSHIP EXPANSIONS
(POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
588	V	Turtle Creek Redfield, SD	\$2,679,007	989	5,231

Field of Membership Addition: persons who live, work, worship or attend school in, and businesses and other legal entities located within Spink County, South Dakota.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	10	49
Number of Federal Credit Unions Receiving Expansions	2	17
Potential Membership Increase	5,356	43,598
Number of FCU Requests Denied	1	11
Number of FCU Requests Delayed	11	62

FIELD OF MEMBERSHIP EXPANSIONS
(POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
	VI				

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	11	45
Number of Federal Credit Unions Receiving Expansions	10	34
Potential Membership Increase	858	21,165
Number of FCU Requests Denied	0	0
Number of FCU Requests Delayed	0	0

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

MERGERS APPROVED

Continuing Charter/ Insurance #	Region	Name & Location of Continuing CU	Continuing CU Assets	Merging Charter/ Insurance #	Name & Location of Merging CU	Merging CU Assets	Reason for Merger
67836	I	Sharon Sharon, MA	\$104,455,206	20371	CIBA Corning Employees Medfield, MA	\$700,290	Expand services
Continuing Field of Membership: (state-chartered) persons living or employed in Norfolk, Suffolk, Middlesex, Barnstable and Bristol counties, and the payroll deduction plan currently offered by this credit union of a payroll deduction plan within a 30 mile radius.							
Merging Field of Membership: employees of Corning Glass Works who work in Medfield, Massachusetts; salesmen or employees of sales offices of the above company who are paid from Medfield, Massachusetts.							
67278	I	Pawtucket Pawtucket, RI	\$278,652,597	15981	Triangle Wire & Cable Pawtucket, RI	\$186,707	MCU is insolvent
Continuing Field of Membership: (state-chartered) Community charter.							
Merging Field of Membership: employees of Triangle Wire & Cable who work in Pawtucket or Lincoln, Rhode Island.							
9500	I	Cumberland County Teachers Falmouth, ME	\$20,172,167	852	Portland (ME.) Teachers Portland, ME	\$6,669,032	Expand services
Continuing Field of Membership: employees of the Board of Education in Cumberland County, Maine, except in Portland and South Portland; and several other occupational groups.							
Merging Field of Membership: employees and professional staff of the Department of Education of Portland, Maine; and other occupational groups. (common bond merger)							
12653	I	Cytec Employees Stamford, CT	\$2,847,570	60437	Cytec CU, Inc. Wallingford, CT	\$2,235,012	Expand services
Continuing Field of Membership: employees of the Cytec Industries who work in Stamford, Connecticut; employees of CYRO Industries, a company jointly owned by Cytec Industries and Robm, GMBH, who work in Orange, Connecticut.							
Merging Field of Membership: (state-chartered) employees of the American Cyanamid Company in Wallingford, Connecticut. (American Cyanamid spun off its Chemical Division into a new company. Cytec Industries). (common bond merger)							
60111	II	Cadmus Credit Union, Inc. Richmond, VA	\$2,922,997	18099	Richmond Continental Sandston, VA	\$274,800	Expand services
Continuing Field of Membership: N/A state-chartered.							
Merging Field of Membership: employees of the following who work in the following Virginia locations named: Stone Container Corp., Richmond, Chamblin Memorial Home, Richmond, & Hair Haven Beauty Salon, Inc., Mechanicsville.							

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13439	II	Self Reliance (NJ) Clifton, NJ	\$44,079,493	13703 Self Reliance (Elizabeth) Elizabeth, NJ	\$2,912,595	Common bond
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Continuing Field of Membership: natural-person general mbs of the "Selfreliance" Association of American Ukrainians in Passaic, New Jersey, who qualify for mbrshp. . . as of the effective date of this charter.

Merging Field of Membership: natural-person general mbs of the "Selfreliance" Association of American Ukrainians in Passaic, New Jersey, who qualify for mbrshp. . . as of the effective date of this charter.

10958	II	First Eagle Baltimore, MD	\$27,313,934	65752 Franklin Life Employees Springfield, IL	\$2,317,649	Common bond
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Continuing Field of Membership: employees of the American General Companies who work in the United States.

Merging Field of Membership: full-time salaried emps of Franklin Life Insurance Co., Franklin Financial Corp., American Franklin Life Co., and the Franklin Finance Services, Corp., wholly-owned subsidiaries of American General Co., who work in Springfield, IL.

4739	II	Hercules Wilmington, DE	\$9,962,394	6029 Hercules Burlington Burlington, NJ	\$635,915	Common bond
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Continuing Field of Membership: emps. of the Hercules, Incorporated, who work in Wilmington or Hercules, Delaware.

Merging Field of Membership: emps. of the Hercules, Incorporated, who work in Burlington, Gibbstown or Kenvil, New Jersey.

12243	II	Dover Dover, DE	\$91,413,827	9171 Federal Empls of New Castle Co. Wilmington, DE	\$2,637,696	Common bond
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Continuing Field of Membership: civilian emps of the U.S. Government who work in Kent County or Sussex County, DE, except those who are emps of the U.S. Postal Service, or those who have headquarters in Wilmington, DE.

Merging Field of Membership: civilian emps of the U.S. Government who work in or have headquarters in New Castle County, DE, and who are not eligible for mbrshp in another government employee-type credit union.

68084	III	First South Bartlett, TN	\$137,724,627	67670 St. Jude Employees Memphis, TN	\$3,649,995	Expand services
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Continuing Field of Membership: military and civilian emps of the Naval Air Station in Millington, Tennessee, and various select groups in the mid-south area.

Merging Field of Membership: current and past employees and patients of the St. Jude Hospital and its affiliates in Memphis, Tennessee. eligible for mbrshp in another government employee-type credit union.

12601	III	Pine Pine Bluff, AR	\$15,599,950	63360 Kilowatt Pine Bluff, AR	\$3,435,286	Emergency merger
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Continuing Field of Membership: employees of Gaylord Paper Mill, Inc., and Mid-America, Inc., who work in Pine Bluff, Arkansas; salaried employees of Weyerhaeuser Company who work in Hot Springs, Arkansas; various other employer groups in that area.

Merging Field of Membership: employees of Arkansas Power and Light Company, Entergy Corporation and its subsidiaries and Aura Energy Company who work in the state of Arkansas.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

60282	IV	U.S.I. Employees Tuscola, IL	\$12,443,116	60339	Ting Hammond, IL	\$624,572	Sponsor downsizing
Continuing Field of Membership: employees of U.S. Industrial Chemical Company.							

Merging Field of Membership: employees of Natural Gas Pipeline Company of America and affiliate companies.

68225	IV	Tech Crown Point, IN	\$157,791,496	20605	Hammond Hammond, IN	\$157,791,496	Lack of volunteers
Continuing Field of Membership: employees of the United States Steel Corporation (Gary Steel Works) who work in the Technical and Administrative Division in Gary, Indiana.							

Merging Field of Membership: employees of the United States Postal Service who work in Hammond, Whiting, Munster, Highland, Griffith, Schererville, Dyer, Cedar Lake, or St. John, Indiana, employees of the U.S. Government (except employees of the General Services Administration) who work in Hammond, Indiana.

1383	IV	Reynolds & Reynolds Dayton, OH	\$18,784,006	19340 York Duplex Emigsville, PA	\$781,128	Sponsor downsizing
Continuing Field of Membership: employees of Reynolds and Reynolds Company and its wholly-owned subsidiaries, who work in, or are paid or supervised from Dayton, Ohio.						

Merging Field of Membership: employees of Duples Products, Inc., who work in Emigsville, West York, Dillsburg, or Mechanicsburg, Pennsylvania, or Goshen, Indiana.

66037	V	Colorado-Southern Denver, CO	\$3,387,973	65145 Burlington Railroad Employees Wheat Ridge, CO	\$3,983,331	Potential FOM reduction/in- stability
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Continuing Field of Membership: employees of Colorado-Southern Railroad.

Merging Field of Membership: employees of Burlington Railroad.

17623	VI	Honda Torrance, CA	\$116,246,527	96667	Bellemar Associates Marysville, OH	\$864,969	More/better services
Continuing Field of Membership: employees of Honda of North America.							

Merging Field of Membership: members of record of the Bellemar Associates CU.

8989	VI	National City Employees National City, CA	\$3,815,576	13786	National School District National City, CA	\$2,687,772	More/better services
Continuing Field of Membership: employees of National City, California.							

Merging Field of Membership: employees of the National School District in National City, California.

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61650	VI	The Golden 1 Sacramento, CA	\$1,490,672,089	14514	Vallejo City Employees Vallejo, CA	\$4,872,334	More/better services
Continuing Field of Membership: N/A - State-chartered credit union.							
Merging Field of Membership: employees of the City of Vallejo and SGAs.							

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

CHARTER CONVERSIONS - FEDERAL TO STATE

Charter/ Insurance No.	Region	Name and Location	Assets	Reasons
15164/68242	IV	Members Advantage Michigan City, IN	\$28,267,790	Injunction
03637/68243	IV	Great Lakes Toledo, OH	\$21,189,530	Injunction
13463/68245	IV	H-F Flossmoor, IL	\$7,492,377	Injunction
04551/68248	IV	Indiana Telco Indianapolis, IN	\$293,359,695	Injunction
68244	V	First Financial of New Mexico Albuquerque, NM	\$134,844,780	FOM Expansion
68250	V	Permian Basin Odessa, TX	\$6,840,946	FOM Expansion
68251	V	United Heritage Austin, TX	\$148,281,341	FOM Expansion

CHARTER CONVERSIONS - STATE TO FEDERAL

Charter/ Insurance No.	Region	Name and Location	Assets	Reasons
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REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - April 30, 1997

INSURANCE APPLICATIONS APPROVED
FOR STATE-CHARTERED CREDIT UNIONS

Certificate No.	Region	Name and Location	Date Insured	Shares
68238	VI	Kenworth Employees Seattle, WA	4/16/97	\$6,400,000

INSURANCE CONVERSIONS - FEDERAL TO PRIVATE

Certificate No.	Region	Name and Location	Date of Action	Assets	Other Insurance
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